

## Press release

### Triodos Vastgoedfonds publishes quarterly report third quarter 2018

Zeist, 31 October 2018 - Triodos Vastgoedfonds N.V., Triodos Investment Management's sustainable real estate fund, has published its quarterly report for the third quarter of 2018.

During the first three quarters of 2018, Triodos Vastgoedfonds achieved a direct result of EUR 2.2 million (first three quarters 2017: EUR 1.5 million). The revaluation result amounted to EUR 2.6 million. The value increase of the portfolio was offset by the acquisition costs related to investments in three new buildings, which has partly led to an indirect result of EUR -0.3 million in the first three quarters of 2018, compared with EUR 0.1 million in the first three quarters of 2017.

The direct result per share over the first three quarters of 2018 was EUR 0.14 (first three quarters of 2017: EUR 0.13 per share). The indirect result per share over the first three quarters of 2018 was EUR -0.02 (first three quarters of 2017: EUR 0.01 per share).

Due to the recent investments the fund expects gross rental income over 2018 will be around EUR 6 million. The fund will benefit from lowered cost of debt since the average interest costs decreased from 3.1% as per 30 June 2018 to 2.6% as per 30 September 2018 due to successful refinancing activities in 2018. As a result, the fund expects a marked increase in the direct result in 2019. The fund is confident that for 2018 its distribution policy of EUR 0.20 per share will be maintained.

More detailed figures and portfolio developments can be found in the attached full quarterly report. The report can also be downloaded via [www.triodos-im.com/funds/triodos-vastgoedfonds](http://www.triodos-im.com/funds/triodos-vastgoedfonds).

#### **About Triodos Vastgoedfonds**

*Triodos Vastgoedfonds was established in 2004 and is the first sustainable real estate fund in Europe. Triodos Vastgoedfonds invests in sustainably built or managed commercial property and monumental buildings.*

*More information about the fund can be found in the annual report: <http://www.annual-report-triodos.com/en/tim/2017/tvf/>*

#### **About Triodos Investment Management**

*Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.*

*With our highly professional investment teams, we have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance, Sustainable Food & Agriculture, and Sustainable Real Estate. Besides the direct impact investments in these sectors, we also invest in listed companies with an above-average environmental, social and governance (ESG) performance. Assets under management as per end of 2017: EUR 3.5 billion.*

# Triodos Investment Management

*Triodos Investment Management is a globally active impact investor and a wholly-owned subsidiary of Triodos Bank NV.*